

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES THE CLOSING OF CDN\$635,000 NON-BROKERED PRIVATE PLACEMENT FINANCING

MONTREAL, QUEBEC, March 1st, 2022 – Dundee Sustainable Technologies Inc. (“**DST**” or the “**Corporation**”) (CSE: DST) is pleased to announce that it has completed the closing of a non-brokered private placement (the “Offering”) for total consideration of CDN\$635,000 consisting of the issuance of 3,527,777 units (each a “Unit”) at a price of 0.18\$ per Unit of DST as listed on the Canadian Securities Exchange (the “CSE”). A Unit consists of one subordinate voting share (each a “Share”) and one Share purchase warrant (a “Warrant”), with each Warrant entitling its holder to purchase a Share of the Corporation at a price of CDN\$ 0.31per Share over a 5-year period following the closing of the Offering.

All securities issued pursuant to the Offering are subject to regulatory approval and have a hold period of four months from the date of closing of the Offering. The proceeds of the financing will be affected to support commercial deployment of the technologies and for working capital.

The Offering securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

About Dundee Sustainable Technologies, a corporation controlled by Dundee Corporation

The Corporation is engaged in the commercialisation of environment-friendly technologies for the treatment of materials in the mining industry. Through the development of patented, proprietary metallurgical processes, DST extracts precious and base metals from mineralised material, concentrates and tailings, while stabilising contaminants such as arsenic, which could not otherwise be extracted or stabilised with conventional processes because of metallurgical issues or environmental considerations.

DST has filed, published and was granted patents for the GlassLock Process™ and CLEVR Process™ in numerous countries.

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Corporation's control. These factors include general market and industry conditions, risks related to continuous operations and to commercialization of new technologies and other risks disclosed in the Corporation's filings with Canadian Securities Regulators.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.